

Isle of Palms Special District
Proposed Fiscal year budget 2014-2015

ASSESSMENT PER UNIT \$350
ASSESSMENT PER UNIT \$450

DESCRIPTION	Actual Expenses 2013/2014	Approved FY 2013/14 Budget	Proposed FY 2014/2015 Budget	Proposed FY 2014/2015 Budget
REVENUES				
Net Assessments - (see note 1)	\$146,990	\$152,206	\$152,206	\$195,694
Interest Income	\$0	\$0	\$0	\$0
Carry Forward Surplus	\$507	\$122,878	\$0	\$0
TOTAL REVENUES	\$147,497	\$275,084	\$152,206	\$195,694
EXPENDITURES				
<i>Administrative</i>				
Legal Service (Lewis Longman Walker PA)	\$18,013	\$25,000	\$10,000	\$10,000
Bank Fees (SunTrust)	\$139	\$300	\$300	\$300
Annual Audit	\$0	\$3,500	\$3,500	\$3,500
Postage	\$0	\$1,000	\$2,000	\$2,000
Printing and Binding	\$0	\$1,000	\$2,000	\$2,000
Legal Advertising (Baily Publishing)	\$27	\$2,500	\$500	\$500
Office Supplies	\$0	\$500	\$500	\$500
Website Hosting Fee	\$0	\$250	\$250	\$250
Insurance (Florida Municipal Insurance Trust)	\$4,740	\$5,000	\$5,000	\$5,000
Other Administrative Expenditures/Reimbursables	\$200	\$2,000	\$500	\$500
Misc. (Map fee Clary Associates, etc)	\$1,500			
TOTAL ADMINISTRATIVE EXPENSE	\$24,620	\$41,050	\$24,550	\$24,550
CANAL MAINTENANCE & DREDGING OPERATIONS				
Surveying	\$0	\$20,000	\$20,000	\$20,000
Engineering	\$0	\$15,000	\$15,000	\$15,000
Dredging Contractor	\$0	\$74,612	\$92,656	\$136,144
TOTAL CANAL MAINTENANCE & DREDGING OPERATIONS	\$0	\$109,612	\$127,656	\$171,144
TOTAL EXPENDITURES	\$24,620	\$150,662	\$152,206	\$195,694
EXCESS REVENUE / (EXPENDITURES)	\$122,878	\$124,422	\$0	\$0

NOTES:

Non Ad-Valorem Assessment 2013/2014	NUMBER	ASSESSMENT PER UNIT	ASSESSMENT PER UNIT	ASSESSMENT PER UNIT
TOTAL GROSS ASSESSMENTS	497	\$350	\$350	\$450
Less Discount and Collections	13%			
TOTAL NET ASSESSMENTS				
		TOTAL GROSS ASSESSMENT	TOTAL GROSS ASSESSMENT	TOTAL GROSS ASSESSMENT
		\$173,950	\$173,950	\$223,650
		(\$21,744)	(\$21,744)	(\$27,956)
		\$152,206	\$152,206	\$195,694